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COMMISSION ON TRANSNATIONAL CORPORATIONS

Fourth session

SUMMARY RECORDS OF THE 36TH TO 53RD MEETINGS

Held at the Hofburg Kongresszentrum, Vienna,
from 16 to 26 May 1978

Corrigendum

This corrigendum contains delegation and Secretariat corrections to the English text of the summary records of the meetings held by the Commission on Transnational Corporations during its fourth session (E/C.10/SR.36-53).

With the issuance of this corrigendum, the records of the above-mentioned meetings may be considered final.

36th to 53rd meetings

Cover page

These records were issued in general distribution.

Delete the words "provisional" and "for participants only" in the headings.

Delete the foot-note.

37th meeting

Page 4, line 5

Replace the line by the following:

The most non-controversial field was, perhaps, that of technical co-operation, and

Page 4, penultimate paragraph

Line 5: for problems read issues

Last line: for to take part in them read to participate actively in them

Page 4, last paragraph

Replace the paragraph by the following:

The Centre had prepared a very comprehensive report on technical co-operation, which was an important part of the work programme and one that the United Kingdom delegation hoped would contribute to strengthening the negotiating capacity of developing countries and to creating a climate of mutual trust with regard to the activities of the transnational corporations in those countries.

Page 5, first two paragraphs

Replace the paragraphs by the following:

The research programme and information system would be discussed fully later in the week but she wished to make the general point that if the Centre was to be respected as a research organization its work must be well balanced and objective and be based on reliable and accurate information. It must take account of the position of all countries in which transnational corporations operated and of the global structure of the latter's activities if it was to achieve the objective of furthering understanding of the nature and effects of those activities. A full picture was needed so that all Governments could develop policies which would enhance the benefits and minimize the costs of the activities of transnational corporations.

Page 5, third paragraph

Replace the first sentence by the following:

The expert advisers' important contribution to the work of the Commission and the Intergovernmental Working Group deserved mention. It had proved to be a welcome innovation in the United Nations system.

Page 6, third paragraph

Replace the first sentence by the following:

One question which the Commission had not considered and which did not feature in the documents furnished by the Centre was the question of liability in the event of damage resulting from the envisaged comprehensive information system and technical co-operation activities, because the information and opinions given could result in political decisions that might prove harmful to the transnational corporations of developing countries.

/...

38th meeting

Page 2, lines 4 and 13

For Mr. Sastradidjaja (India) read Mr. Sastrodidjaja (Indonesia)

39th meeting

Pages 4 and 5

Replace the first sentence of the statement of the United Kingdom representative by the following:

Mrs. DENHAM (United Kingdom) agreed that priority should be given to the code of conduct, which must also be designed to encourage transnational corporations' positive contribution to development and must include an understanding among Governments on the treatment of transnational corporations.

Replace the last sentence of the statement by the following:

She cautioned against being tied down to a specific time-table, however; despite its urgency, the code of conduct must also be acceptable to all. Delegations should be prepared to devote as much time as was needed to achieve that end.

40th meeting

Page 11, last paragraph

Replace the first sentence by the following:

Mrs. DENHAM (United Kingdom) said that her delegation joined previous speakers who had expressed their support for the work under consideration. Her delegation was pleased to note the growth in demand for the Centre's services, the improved capacity to respond and the attempts made to evaluate the effectiveness of the programme. She hoped that the Centre would continue that kind of assessment and hence ensure the quality of the service it could provide. Her delegation agreed that there was a need to strengthen the negotiating capacity of the developing countries, especially that of the least experienced.

Page 12, first paragraph

Replace the beginning of the paragraph by the following:

Although the United Kingdom delegation appreciated that the technical co-operation programme should be designed to help developing countries overcome the difficulties in their relations with transnational corporations, it should pay equal attention

Line 4: for might be useful read could be useful

Page 12, second paragraph

Replace the fifth sentence by the following:

The United Kingdom was seriously considering whether to contribute to the programme and if it did so would wish to specify the purposes for which the contribution was to be used.

Page 12, fourth paragraph

Add the following at the end of the last sentence:

beyond those it had already submitted to the United Nations technical assistance service

Page 12, fifth paragraph

Replace the paragraph by the following:

She drew attention to the links between technical co-operation and other issues on the Commission's agenda, on which her delegation would make further comments during the discussion of those items.

41st meeting

Page 9, fifth paragraph

The name of the speaker should read Mr. SCHEELE

42nd meeting

Page 2, second paragraph, line 8

For transnational corporations read transnational corporations and international investment

Page 10, fifth paragraph

Line 3: add if necessary after in writing

Replace the second sentence by the following:

He wondered whether the words "a re-examination" in the title were appropriate, since they implied that it was merely an updating of previous studies and did not mean the revision of all matters pertaining to transnational corporations.

Page 10, sixth paragraph

Line 3: for had agreed was read had considered as

Lines 4-5: for a basic contribution read one of the basic contributions

Page 10, last paragraph

Replace the second line by the following:

sovereignty, in particular over raw materials, presented various negative problems to

Last line: for domestic and political read domestic economic and political

Page 11, first paragraph

Replace the last sentence by the following:

That was not intended as a criticism of the Centre, which, he hoped, had meant to do its best to prepare a comprehensive report and had not intentionally stressed certain problems rather than others.

Page 11, second paragraph, lines 6-11

Replace the lines by the following:

were unusually monopolistic or oligopolistic. General Assembly resolution 31/197, concerning the investments of the United Nations Joint Staff Pension Fund in transnational corporations, made clear that such investments might be contrary to the general purposes and principles of the organizations of the United Nations system. He also quoted a reference to multinational companies which were largely independent of national

Page 11, third paragraph

Line 1: for Those instances showed read He stressed

Line 4: for impact on read role in

44th meeting

Page 6, third paragraph

Replace the second sentence by the following:

In January 1978, the Federal Council had taken note with satisfaction of the statement by major Swiss multinationals that their affiliates in South Africa were

/...

already acting or were about to act in conformity with the existing codes of conduct that would do away with discrimination in employment deriving from race or colour, and were endeavouring to provide improved conditions and opportunities for their staff.

Page 12, third paragraph, line 7

For limitations placed read initiatives taken

Page 13, last paragraph

Replace the first sentence by the following:

The Ugandan delegation welcomed the positive steps taken by Canada, Norway and Sweden, and also by churches, universities, trade unions and other organizations which had taken concrete measures, including shareholder actions, to discourage and oppose collaboration by transnational corporations with the racist minority régimes in southern Africa.

Page 14, last paragraph

Replace the last sentence by the following:

Mandatory sanctions would only harm the black majority of South Africa, which would not be helped by the cessation of private investment and trade but by a steady improvement in living and working conditions beyond the limits at present prescribed by South African legislation.

45th meeting

Page 2, last paragraph

Line 4: for competition read collaboration

Line 5: for Statistical research read Research

Line 6: insert particularly after institutes

Line 8: for firms read transnational corporations based

Page 3, first paragraph

Line 2: for branch read affiliate

Line 5: for produced read developed

Line 6: for German firms read West German firms

Line 9: for Swiss and international banks read Swiss interests and international banks

/...

Page 10, third paragraph

Replace the last two sentences by the following:

The United Kingdom representative hoped that the Centre would consult widely and let the Commission have more details of the methodology at its fifth session. Her delegation also agreed that it would be more appropriate for another "sequel" to be prepared in five years, rather than in three years.

Page 11, penultimate paragraph

Replace the first sentence by the following:

Mr. NEIL (Jamaica) reminded members that the Commission had originally been set up as a result of the concern expressed by developing countries about negative effects of transnational corporations and the need to promote positive contributions to the social and economic development of those countries, and as a result of their desire for further information about the activities of those corporations.

47th meeting

Cover page

Under Chairman: Mr. BRUCE (Canada) insert later: Mr. SASTRADIDJAJA (Indonesia)

Page 7, penultimate paragraph, line 3

Delete certainly

Page 7, last paragraph

Line 2: for need read have

Last line: for Her delegation was informed read The Commission had been informed

Page 8, first paragraph

Line 1: for and it believed read and her delegation believed

Line 4: for relevant information read information relevant to such a service, to find ways of meeting the need

Page 8, second paragraph

Add the following at the end of the paragraph:

and what progress had been made by the Centre

Page 8, third paragraph, line 5

For The Centre might underestimate read The Centre seemed to be underestimating

Page 8, fifth paragraph

Replace the paragraph by the following:

The United Kingdom delegation agreed with the representative of India that information should be sought on areas related to the code of conduct, but such information, like the code itself, should be directed towards enhancing positive effects as well as minimizing any adverse effects.

Page 8, last paragraph

Add the following at the end of the first sentence:

in relation to individual transnational corporations

Page 9, line 1

For computed read compiled

Page 9, second paragraph

Replace the first two sentences by the following:

The United Kingdom delegation agreed that the main users of information would be Governments, but other sources, such as trade unions, business organizations and academic institutions, were also likely to be interested. The arrangements for giving them appropriate access to the Centre's information needed to be looked at carefully.

Page 13, first paragraph, line 8

For medium-term companies read medium-sized companies

Page 13, last paragraph, line 12

For trade exports read trade experts

Page 19, penultimate paragraph, line 1

For naive thesis read novel thesis

52nd meeting

Page 12, line 2

For paragraph 12 read paragraph 2